





Nash Equilibrium Intro

Game Theory Course: Jackson, Leyton-Brown & Shoham



You hold a stock and the price is rising...



Bayesian Normal-form auctions—

Game tragely of the common production o

- You hold a stock and the price is rising...
- You believe that the price is too high to be justified by the value of the company.

Bayesian Normal-form auctions

Bayesian Normal-form auctions

Bayesian Normal-form auctions

Fredhold Parks of the common production and the common

- You hold a stock and the price is rising...
- You believe that the price is too high to be justified by the value of the company.
- You would like to sell it, but would like to wait until the price is almost at its peak.



- You hold a stock and the price is rising...
- You believe that the price is too high to be justified by the value of the company.
- You would like to sell it, but would like to wait until the price is almost at its peak.
- You would like to get out of the market just before other investors do.



- You hold a stock and the price is rising...
- You believe that the price is too high to be justified by the value of the company.
- You would like to sell it, but would like to wait until the price is almost at its peak.
- You would like to get out of the market just before other investors do.
- How will they act? What should you do in response?

Keynes Beauty Contest Game: The Stylized Version of th

Keynes Beauty Contest Game: The Stylized Version and Cont

• Each player names an integer between I and 100.

Keynes Beauty Contest Game: The Stylized Version of the Contest Game The Ory Manual Theory Manual Th

Each player names an integer between I and 100.

 The player who names the integer closest to two thirds of the average integer wins a prize, the other players get nothing.

Keynes Beauty Contest Game: The Stylized Version Co

• Each player names an integer between I and 100.

• The player who names the integer closest to two thirds of the average integer wins a prize, the other players get nothing.

Ties are broken uniformly at random.